

# EXHIBIT W

CAL-MARINE FOODS, INC.

Fred Adams, Jr. \*\*\*  
CEO/Chairman of the BoardR. Ken Looper \*\*\*  
Vice ChairmanDolph Baker \*\*\*  
PresidentBobby J. Raines \*\*\*  
Vice-President  
Chief Financial Officer

## FEED MILLS

Joe Wyatt \*\*  
Vice-PresidentMatt Woods  
Central  
PurchasingBill Gill  
General Manager  
Dairy Operations

## Marketing

Jeff Hardin \*  
Vice-President  
Flatonia, TXKen Paramore \*  
Vice-President  
Greenville, NCKyle Morris  
Specialty Sales  
Jackson, MSMatt Arrowsmith  
Longs/Shorts  
Jackson, MSBob Scott \*  
Vice-President/  
OperationsCharlie Daniel  
Bethune, SCBill Jasper  
Louisburg, NCMarc Ashby  
Guthrie, KYDick Chapman  
Bremen, KYJerry Straughan  
Shady Dale, GATim Floyd  
Hartwell, GATommy Furlough  
Greenville, NCSteve Storm \*  
Vice-President/  
OperationsLeonard Kropp  
Rossburg, OHRoy Winkler  
Albuquerque, NM/  
Idalou, TX

Lincoln, AR

Tim Thompson  
Searcy, ARSherman Miller  
Chase, KSEd Scott  
Edwards, MSScott Patton  
Delta, UTRyn McDonald  
Food Safety  
Jackson, MSDavid Jenkins \*  
Vice-President/  
OperationsM. G. Hodges  
Flatonia, TXSteven Lev  
Flatonia, TXReggie Othold  
Waelder, TXBruce Montgomery  
Harwood, TXTim Knesek  
Klesel, TXAllan Simpson  
Flatonia, TX  
Contract Prod.Jack Self \*\*  
Vice-President/  
OperationsRobert Lewis  
Greensburg, LABreeder Farm  
Edwards, MSRichard Gilreath  
Hatchery  
Mendenhall, MSDan McAlpin  
Flock Services  
Mendenhall, MSDan Bowen  
Construction Mgr.  
Jackson, MSChris Hall  
Construction Mgr.  
Jackson, MS

## CORPORATE

Charles Collins \*\*  
Vice-President &  
ControllerBob Russell  
Director of Loss  
Control  
Industrial ManagerAllen Holland  
Human Resources  
Jackson, MS

EXHIBIT

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PENGAD 800-631-6989

(2-19-02)

\* Corporate Officer  
\*\* Officer/Board of Directors  
\*\*\* Board Executive Committee

**LENDER MEETING**

12/19/02

Our Company structure is as follows: (See Organizational Chart Attached)

We have four Shell Egg Operations Vice Presidents, each responsible for several locations. Each General Manager reports to one of our Operations Vice Presidents.

**Bob Scott - Operations Vice President**

Bob is a University of Kentucky graduate who began his career with DeKalb Poultry Research. He worked for Cargill's Shell Egg Operation until Cal-Maine purchased all Cargill's shell egg facilities in 1989.

Bob's responsibilities are for the following locations:

Louisburg, NC – Bill Jasper, General Manager  
Contract production – 750,000 birds central processing plant  
Produce 12,000 cases/week – sales 18,000 cases/week  
Major customers – Winn Dixie/Wal-Mart

Greenville, NC – Tommy Furlough, Distribution Manager  
Distribution/Sales Center – 8,000 cases/week  
Major customer – Food Lion

Bethune, SC – Charlie Daniel, General Manager  
1,250,000 bird company owned complex  
Company owned feed mill and pullet growing  
Produce 15,500 cases/week – sales 22,000 cases/week  
Major customers – Wal-Mart/Food Lion

Shady Dale, GA – Jerry Straughan, General Manager  
1,000,000 bird company owned complex  
Produce 14,000 cases/week – sales 20,000 cases/week  
Company owned feed mill and pullet growing  
Major customers - Wal-Mart/Winn-Dixie

Hartwell, GA – Tim Floyd, General Manager  
Contract location – 715,000 birds  
Central processing plant – buy additional eggs from independent producers  
Gainesville – Feed Mill  
Produce 10,000 cases/week – sales 20,000 cases/week  
Major customers – MDI/Bilo

Guthrie, KY, Marc Ashby, General Manager  
1,000,000 bird company owned complex  
Company owned feed mill and pullet growing (in process of building a  
1,500,000 bird complex) – 7 houses currently in production  
Produce 22,000 cases/week – sales 23, 000 cases/week  
Major customers – Wal-Mart/Publix/Foodlion/Food Service

Bremen, KY – Dickie Chapman, General Manager  
900,000 bird company owned complex  
Company owned feed mill and pullet growing  
Produce 13,000 cases/week – sales 15,000 cases/week  
Major customers – Fleming/Roundy's

Bob Scott's locations produce 85,000 cases per week and sells 120,000 cases per week.

Steve Storm – Operations Vice President

Steve started in the egg industry with Purina in 1971 while attending Texas Tech. He came to Cal-Maine when we acquired Purina's shell egg operations. In 1986, Steve represented Cal-Maine in Seaboard Foods as Operations Vice President and in 1988 returned to Cal-Maine as Operations Vice President.

Steve's responsibilities are for the following locations:

Edwards, MS – Ed Scott, General Manager  
Edwards includes two 1,000,000 bird complexes  
Company owned feed mill and pullet growing and pullet complex  
Produce 25,000 cases/week – sales 26,500 week  
Major customers – Kroger/Bruno's/SuperValu

Searcy, AR – Tim Thompson, General Manager  
1.5 million bird company-owned complex  
Company owned feed mill and pullet growing  
Produce 20,500 cases/week – sales 21,500 cases/week  
Major customers – Albertson's/Safeway

Lincoln, AR – Jim McGoodwin, Plant Manager  
Contract production – 500,000 birds central processing plant  
Company owned feed mill  
Produce 6,700 cases/week – sales 12,000 cases/week  
Major customer – Albertson's

Rossburg, OH – Leonard Kropp, General Manager  
Two 1,000,000 bird company owned complexes  
Company owned feed mill and pullet growing  
Rossburg Farm is dedicated to producing all Cal-Maine's Eggland's Best  
Union City Farm – Major customers – Kroger/McDonalds  
Leonard also responsible for co-ordinating inter-company sales of eggs we  
have purchased from Buckeye – approximately 40 loads per week  
Produce 24,000 cases/week – buy 32,000 cases week – sales 56,000  
cases/week

Chase, KS – Sherman Miller, General Manager  
Company owned complex – 1,500,000 bird complex  
Company owned feed mill and pullet growing  
Produce 18,000 cases week – sales 22,000 cases/week  
Major customers –Wal-Mart and Dillons

Idalou, TX – Roy Winker, General Manager  
Distribution Center – purchase all eggs from Sunnymeade Farms in order to  
service Fleming Lubbock and United Foods  
Sales – 10,000 cases/week

Albuquerque, NM – Roy Winker, General Manager  
Company owned 400,000 bird complex  
Company owned feed mill and pullet growing  
Produce 5,000 cases/week – sales 6,000 cases/week  
Major customer – Sysco

Delta, UT – Scott Patton, General Manager  
50% interest in 1,500,000 bird complex – 50% owned by Moark  
Company owned feed mill and pullet growing  
Produce 19,000 cases/week – sales 19,000 cases/week  
Major customers – Wal-Mart/California Distributors

Food Safety – Ryn McDonald, Director of Cal-Maine Foods Safety Program  
Established in all our plants. This program was put in place in 1998 and has  
been a great benefit and service to our customers.

Steve Storm's locations produce 118,000 cases per week and sells 171,000  
cases per week.

David Jenkins – Operations Vice President (South Texas)

Acquired David with purchase of Sunny Fresh. David was General Manager  
at LaGrange, TX and promoted to Vice President in 1998. Major South  
Texas customers – HEB, Safeway, Fiesta, Fleming and Sysco.

David's responsibilities are for the following locations:

Waelder, TX – Reggie Othold, General Manager  
Two company owned complexes  
Waelder I – 1,000,000 million birds and Waelder II – 1,500,000 million  
birds  
Company owned feed mill (Waelder) and pullet growing  
Produce 31,000 cases/week  
Reggie also responsible for Company owned Sandy Fork cage-free farm  
which produces Cal-Maine Farmhouse Eggs

Klesel, TX – Tim Knesek, Complex Manager  
1,400,000 bird company owned complex  
Company owned feed mill (Flatonia) and pullet growing  
Produce 19,000 cases/week

Harwood, TX – Bruce Montgomery, Complex Manager  
1,300,000 bird company owned complex  
Produce 16,000 cases/week  
Company owned feed mill (Waelder) and pullet growing

Flatonia, TX – Steven Lev, General Manager  
480,000 bird company owned complex  
Produce 6,000 cases/week  
Pullets grown at Klesel Farm  
Birds fed from Flatonia Mill

Flatonia, TX – Contract production – Allen Simpson, Production Manager  
200,000 bird contract production processed at Flatonia Complex  
200,000 bird contract complex  
Birds fed from both Flatonia and Waelder Mills – produce 5,400 cases/week  
South Texas produces approximately 80,000 cases per week.  
South Texas sales center invoices approximately 125,000 cases per week.  
43,000 case of inter-company invoicing Eggs America and Sams.

Jack Self – Operations Vice President

Jack is an Auburn University graduate. He began his career with Ralston Purina Company and worked for Allied Mills and Central Soya before joining Cal-Maine in 1968.

Jack's responsibilities are:

Greensburg, LA – Robert Lewis, General Manager  
1,000,000 bird company owned complex  
Company owned feed mill – Pullets grown at Edwards Pullet Complex  
Produce 13,000 cases/week – sales 20,000 cases/week  
Major customers – Associated Grocers/Wal-Mart/Winn-Dixie

Company Hatcheries – Mendenhall, MS, Lincoln, AR  
Hatch 250,000 chicks/week  
All breeder flocks and pullet placements  
Spent hen removal  
Overall Company production programs

Joe Wyatt – Vice President Feed Division

In addition to our four Shell Egg Operations Vice Presidents, we also have Joe Wyatt who is Vice President of our Feed Division. Joe is a Mississippi State graduate and joined Cal-Maine in 1962. Joe is responsible for feed ingredients and feed manufacturing – 15 mills – 20,000 tons finished feed/week. In addition, he is responsible for our Central Purchasing and Dairy Operations.

Shell Egg Marketing:

Each location's General Manager is responsible for day-to-day customer service for local accounts.

We have two experienced Vice Presidents of Marketing - Jeff Hardin and Ken Paramore:

Jeff Hardin works out of our Flatonia, TX office. He works west of the Mississippi and is responsible for Wal-Mart, Albertson's Safeway, Sysco, McDonald's, etc.

Ken Paramore works out of our Greenville, NC distribution sales center. He works east of the Mississippi River and is responsible for Food Lion, Winn Dixie, U. S. Food Service, Ahold, etc. and all accounts in our New York Egglands Best Franchise Market.

Both Jeff and Ken are available to work with General Managers in their areas, as needed.

Kyle Morris is gaining good experience working our specialty eggs, Eggland's Best and Farmhouse in the Texas, Louisiana, Mississippi and Alabama markets.

Matt Arrowsmith works out of this office and is responsible for handling all locations' long and shorts. He co-ordinates all open market purchases and sales in order to have greatest daily market influence.

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*The past several years have been tough and bloody. We are fortunate to have the most efficient facilities and best management in the egg industry. We appreciate your support and look forward to a profitable future.*



**CAL-MAINE FOODS, INC.  
TOP TEN EGG CUSTOMERS**

**EGG SALES FISCAL YEAR 2002**

<b>RANK</b>	<b>CUSTOMER</b>	<b>SALES - \$</b>	<b>% OF SALES</b>
1	Wal-Mart	\$ 42,458,186	
	Sam's	\$ 20,295,759	
	Wal-Mart Total	\$ 62,753,945	19.2
2	HEB	\$ 43,224,372	13.3
3	Food Lion	\$ 20,867,777	6.4
4	Eggs America	\$ 20,656,680	6.3
5	Kroger	\$ 11,168,400	
	Dillons	\$ 5,297,690	
	Kroger Total	\$ 16,466,090	5.0
6	Albertson's	\$ 14,363,352	4.4
7	Bruno's	\$ 7,902,672	2.4
8	Fiesta	\$ 6,856,102	2.1
9	MDI	\$ 6,221,591	1.9
10	Bilo	\$ 6,000,481	1.8
	<b>Total Top 10</b>	<b>\$ 205,313,062</b>	<b>62.8</b>
	<b>Total Sales FY 2002</b>	<b>\$ 326,171,000</b>	<b>100.0</b>
	<b>Total Dozens Sold</b>	<b>561,760,000</b>	